

CHAPTER 147.

An act to incorporate the North Carolina Savings Bank.

The General Assembly of North Carolina do enact :

SECTION 1. That John S. Henderson, Julian S. Carr, D. W. C. Benbow, Samuel H. Wiley, D. G. Worth, William Beal and George Allen, citizens of North Carolina; John R. Lewis, of Atlanta, Georgia; Henry C. Pardee, Charles A. Baldwin and Herbert E. Benton, citizens of Connecticut; F. W. Griffin, Frank E. Howe, C. E. Suffern and F. W. Rollins, citizens of Massachusetts, be and they hereby are incorporated by the name, style and title of the North Carolina Savings Bank, and that they and such others as shall hereafter become members of the said corporation shall be and remain a body politic and corporate by the same name, style and title forever.

SEC. 2. The capital stock of said corporation shall be two hundred thousand dollars, in shares of one hundred dollars each.

SEC. 3. The corporators in the first section named, or any three of them, are hereby empowered to open books of subscription to the capital stock of said bank at such time or times, at such places, and for such periods as they shall determine, until the same be wholly subscribed.

SEC. 4. Whenever the whole number of shares of the capital stock shall have been subscribed, the before named corporators, or any three of them, shall call a meeting of the subscribers to said stock at such time and place and on such notice as they may deem sufficient, and such stockholders shall elect such directors as they may think proper, who shall hold office for one year and until their successors shall be appointed.

SEC. 5. After the first meeting (to be held as hereinbefore directed) there shall be held an annual meeting, in the city of Raleigh, of the stockholders of said corpo-

Incorporated.

Name.

Capital stock.

Books of subscription.

Organization.

Directors.

Stockholders' meetings.